

ALBANY WATER BOARD
35 ERIE BOULEVARD
ALBANY, NEW YORK 12204
(518)-434-5306

Anthony J. Ferrara, Chairman
David McGuire, Vice Chairman
John M. Prenderville, Treasurer
Leo P. Dean, Secretary
Joseph Bogdanowicz, Assistant Secretary

A regular meeting of the Albany Water Board was officially convened at 8:00 AM, local time, in the Mayor's Conference Room, City Hall, Eagle Street, Albany, NY on Thursday, August 18, 2011

I. PRESENT:	Anthony J. Ferrara	Chairman
	David R. McGuire	Vice Chairman
	John M. Prenderville	Treasurer
	Joseph W. Bogdanowicz	Ass't Secretary
ABSENT:	Leo P. Dean	Secretary

Also Present:

Barbara White	CFO Albany Water Board
William J. Kahn, CPA	UHY Advisors
Daniel R. Hershberg	Hershberg & Hershberg
Molly Duffy	Albany Water Board
Elizabeth Cassidy	Customer Service Rep AWB

II. Reading and approval of the minutes of the meeting of July 21, 2011 dispensed with.

III. AWB Commissioner reported that the Alcove Reservoir continues to be at 96% of capacity.

CFO Barbara White submitted a Combined Statements of Cash Flow and Other Combined Financial Information of the Albany Water Board and the Albany Municipal Water Finance Authority for the Seven Month Period ended July 31, 2011.

Year-to-date Water/Sewer Revenue is 6% over budget.

Year-to-date Operating Expenses are 1.6% higher than 2010 but under budgeted amounts as of July 31, 2011.

Personal Services are under year-to-date by 12%.

Approximately \$422,540 in capital projects was expended through July 31, 2011. The expenditures include items budgeted in 2010 and paid during 2011.

Daniel R. Hershberg presented a summary of Sewer Backwater Valve applications as of August 17, 2011. A total of 274 requests were received. 10 were withdrawn. 12 were denied. 248 were approved. 4 are pending.

He also reported that bids on Bouck Street repairs were awarded. A rebid on Marion Avenue due to unacceptable bids. Stop locks at the Alcove Reservoir must be examined by engineers in order to determine the extent of potential repairs.

William J. Kahn, CPA, explained to the AWB the renegotiation of the debt-service budget. As a result, the AWB will realize a substantial savings on debt service payments. After some discussion a motion was duly made by Anthony J. Ferrara, seconded by John M. Prenderville, to approve the revised debt service payment schedule.

Approved 4-0 vote.

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- IV. Water Bill Review Committee report. None
- V. Old business. None
- VI. New business. None
- VII. The next regular meeting of the Albany Water Board will be on Thursday, September 15, 2011.
- VIII. On motion of Anthony J. Ferrara, seconded by David R. McGuire, the meeting was adjourned at 8:35 AM.

JOSEPH W. BOGDANOWICZ
Assistant Secretary